

1970

c 294 Municipal Works Assistance Act

Ontario

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CHAPTER 294

The Municipal Works Assistance Act

1. In this Act,Interpre-
tation

(a) "Minister" means the Minister of Municipal Affairs;

(b) "Municipal Development and Loan Board" means the Municipal Development and Loan Board established under the *Municipal Development and Loan Act* (Canada);1963, c. 13
(Can.)

(c) "municipality" means a metropolitan municipality, city, town, village, township, improvement district or county, or an elementary or secondary school board that has authority to raise money by the issue of debentures. 1963, c. 1, s. 1.

2. The Minister, with the approval of the Lieutenant Governor in Council, may, on behalf of the Government of Ontario, enter into an agreement with the Municipal Development and Loan Board as contemplated in subsection 2 of section 7 of the *Municipal Development and Loan Act* (Canada). 1963, c. 1, s. 2.

Agreement
authorized

3.—(1) The Minister may exercise such powers and responsibilities as are necessary to carry out the terms of the agreement entered into under section 2, and, without limiting the generality of the foregoing, he may, on behalf of the Government of Ontario,

Powers of
Minister(a) make all necessary arrangements for the borrowing of moneys from the Municipal Development and Loan Board, in amounts not exceeding in the aggregate the amount fixed by the *Municipal Development and Loan Act* (Canada), for the purpose of making loans to municipalities in accordance with the terms of the agreement;

(b) make loans to municipalities in respect of municipal projects in accordance with the terms of the agreement and take, hold, pledge or otherwise dispose of debentures, bonds or other securities given by municipalities in respect of such loans; and

(c) forgive the repayment of a portion of any loan made to a municipality to the same extent as repayment is forgiven to Ontario by the Municipal Development and Loan Board.

Municipal
projects
1963, c. 13
(Can.)

(2) For the purposes of this Act and the *Municipal Development and Loan Act* (Canada), a municipal project includes a capital work of an elementary or secondary school board in respect of which the school board or a metropolitan municipality, city, town, village, township, improvement district or county has authority to raise money by the issue of debentures. 1963, c. 1, s. 3.

Borrowing
powers
R.S.O. 1970,
c. 166

4.—(1) The Lieutenant Governor in Council may borrow or raise by way of loan in the manner provided by *The Financial Administration Act* such sums as he may consider requisite for the purposes of this Act and of the agreement entered into under section 2.

Idem

(2) Bonds, debentures or other securities to be issued by the Lieutenant Governor in Council may be issued and delivered from time to time by the Treasurer of Ontario to the Municipal Development and Loan Board in respect of or in payment for loans made to the Province by the Municipal Development and Loan Board pursuant to the agreement. 1963, c. 1, s. 4.

Moneys
borrowed
in addition
to borrowing
under other
Acts

5. The moneys that may be borrowed or raised by way of loan and the bonds, debentures and other securities that may be issued by the Government of Ontario for the purposes mentioned in this Act are in addition to all sums of money that may be borrowed or raised by way of loan and all bonds, debentures and other securities that may be issued under any other Act. 1963, c. 1, s. 5.

Moneys
required
for Act

6. The moneys required for the purposes of this Act shall be paid out of the Consolidated Revenue Fund. 1964, c. 70, s. 1.

Regulations

7. The Lieutenant Governor in Council may make regulations respecting any matter necessary or advisable to carry out effectively the intent and purpose of this Act. 1963, c. 1, s. 6.
